Costs and Returns per acre from growing soft white wheat, 2006
Box Elder County

Receipts

<table>
<thead>
<tr>
<th>Item</th>
<th>Quantity per acre</th>
<th>Unit</th>
<th>Price/cost per unit</th>
<th>Value/cost per acre</th>
<th>Base Value</th>
<th>Your Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wheat</td>
<td>92.3</td>
<td>bushels</td>
<td>$4.28</td>
<td>$395.35</td>
<td>$395.35</td>
<td></td>
</tr>
<tr>
<td>Straw</td>
<td>0.70</td>
<td>tons</td>
<td>$48.00</td>
<td>$395.35</td>
<td>$33.60</td>
<td>$3.36</td>
</tr>
</tbody>
</table>

Subtotal: $428.95

Operating costs

Land preparation
- Plowing (every 3rd year) 1/3 acre: $5.88, $1.96, $1.96
- Discing w/ packer 2 acre: $3.73, $7.47, $7.47
- Land plane 2 acre: $3.34, $6.69, $6.69
- Planting 1 acre: $2.96, $2.96, $2.96
- Seed 100 pounds: $0.17, $17.00, $17.00

Fertilization
- Nitrogen (34-0-0) 308 pounds: $0.18, $54.98, $54.98
- Phosphate (11-52-0) 48 pounds: $0.18, $8.57, $8.57

Custom application
- Glean 0.25 ounce: $17.85, $4.46, $4.46
- Custom application 1 acre: $7.82, $7.82, $7.82

Irrigation
- Labor 1.33 hours: $10.00, $13.33, $13.33
- Water assessment 1 share: $10.00, $10.00
- Repairs/maintenance 1 acre: $2.30, $2.30, $2.30
- Custom application 1 acre: $7.82, $7.82, $7.82
- Pumping - acre inch: $0.00, $0.00, $0.00

Harvesting
- Custom combine 1 acre: $26.00, $26.00, $26.00
- Haul grain (custom) 92.3 bushel: $0.06, $5.54, $5.54
- Baling 0.70 tons: $4.79, $3.35, $3.35
- Haul/stack straw 0.70 tons: $3.63, $2.54, $2.54
- Crop insurance (75% Yield, 100% Price) 1 acre: $13.64, $13.64, $13.64
- Interest on operating capital 7.61%: $5.06, $5.06

Subtotal: $201.49

Ownership costs (excludes cost of land)
- Farm insurance 1 acre: $2.00, $2.00, $2.00
- Machinery ownership costs 1 acre: $50.62, $50.62, $50.62
- Irrigation equipment costs 1 acre: $8.25, $8.25, $8.25

Total costs: $262.36

Net returns to owner for unpaid labor, management, equity and risk
- Above operating costs: $227.46, $226.61
- Above total listed costs: $166.59, $165.74

Breakeven Table - Wheat

<table>
<thead>
<tr>
<th>Yield (Bu/Ac)</th>
<th>$3.28</th>
<th>$3.78</th>
<th>$4.28</th>
<th>$4.78</th>
<th>$5.28</th>
</tr>
</thead>
<tbody>
<tr>
<td>77.30</td>
<td>$86.81</td>
<td>$125.46</td>
<td>$164.11</td>
<td>$202.76</td>
<td>$241.41</td>
</tr>
<tr>
<td>82.30</td>
<td>$102.93</td>
<td>$144.08</td>
<td>$185.23</td>
<td>$226.38</td>
<td>$267.53</td>
</tr>
<tr>
<td>87.30</td>
<td>$119.04</td>
<td>$162.69</td>
<td>$206.34</td>
<td>$249.99</td>
<td>$293.64</td>
</tr>
<tr>
<td>92.30</td>
<td>$135.16</td>
<td>$181.31</td>
<td>$227.46</td>
<td>$273.61</td>
<td>$319.76</td>
</tr>
<tr>
<td>97.30</td>
<td>$151.28</td>
<td>$199.93</td>
<td>$248.58</td>
<td>$297.23</td>
<td>$345.88</td>
</tr>
<tr>
<td>102.30</td>
<td>$167.39</td>
<td>$218.54</td>
<td>$269.69</td>
<td>$320.84</td>
<td>$371.99</td>
</tr>
<tr>
<td>107.30</td>
<td>$183.51</td>
<td>$237.16</td>
<td>$290.81</td>
<td>$344.46</td>
<td>$398.11</td>
</tr>
</tbody>
</table>

Assumptions
1. Grain planted in September and harvested in July.
2. Interest computed on planting costs for 10 months and fertilization/herbicide/irrigation costs for 4 months.
3. Machinery operating costs include: fuel, oil, repairs and labor.
4. Machinery ownership costs are allocated based on equipment used for each crop.
5. Machinery ownership costs include depreciation, interest, insurance, and housing.

Budget prepared by: E. Bruce Godfrey, Cody Bingham, Mike Pace and Lyle Holmgren